



# TOWN OF SPINDALE

PO Box 186 ♦ 125 Reveley Street ♦ Spindale, NC 28160

February 3, 2015

Joint Legislative Committee on Local Government  
Committee Chair and Committee Assistant  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, NC 27601

Re: Wastewater Treatment Plant Rehabilitation  
Town of Spindale, North Carolina

Dear Chair of the North Carolina Joint Legislative Committee on Local Government:

The purpose of this letter is to notify you, pursuant to N.C. General Statute §120-157.2(a), that the Town of Spindale, North Carolina (the "Town") intends to finance wastewater improvements with estimated costs totaling approximately \$6,894,072 through a Clean Water State Revolving Fund (CWSRF) loan. The State Water Infrastructure Authority has approved this project as eligible to receive the CWSRF loan in the form of: 1) \$1 million as Principal Forgiveness; and 2) the remaining \$5,894,072 financed for 20 years at 0% interest.

The Town of Spindale Wastewater Treatment Plant Rehabilitation Project (the "project") involves lining the existing treatment aeration basin with concrete, compartmentalizing the basin into redundant treatment chambers to enhance both operating efficiency and maintenance needs, and installing new treatment process technology to more efficiently handle contemporary wastewater flow volumes.

The Town plans to seek Local Government Commission ("LGC") approval of this financing under the CWSRF loan at an LGC meeting occurring on or after April 7, 2015. Please contact us if you have questions or need additional information regarding this project or the related financing.

Sincerely,

  
Cathy Swafford  
Finance Officer

✓ Cc: Fiscal Research Division  
North Carolina General Assembly

NCDENR, Infrastructure Finance Section